

Emmett Dan A
Form 4
December 20, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Emmett Dan A

(Last) (First) (Middle)

808 WILSHIRE
BOULEVARD, SUITE 200

(Street)

SANTA MONICA, CA 90401

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Douglas Emmett Inc [DEI]

3. Date of Earliest Transaction
(Month/Day/Year)
12/15/2010

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

Chairman of the Board

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	12/15/2010		C	200,000 A	4,771,007	I (2)	See Footnote 1.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Partnership Common Units ⁽³⁾	<u>(4)</u>	12/15/2010		C		200,000		<u>(4)</u>	<u>(5)</u>	Common Stock	200,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Emmett Dan A 808 WILSHIRE BOULEVARD SUITE 200 SANTA MONICA, CA 90401	X	X	Chairman of the Board	

Signatures

/s/ Theodore E. Guth by PA for Dan A. Emmett

12/20/2010

Signature of Reporting Person

Date _____

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) **Conversion of Partnership Common Units ("OP Units").** OP Units are convertible into Issuer's common stock on a one-for-one basis.

Shares held by the Reporting Person: (i) the Dan A. Emmett Revocable Living Trust of November 21, 1985 (the "Emmett Living Trust") owns 4,310,507 shares; (ii) Rivermouth Partners, a California limited partnership ("Rivermouth") owns 200,000 shares which are disclaimed by the Reporting Person except to the extent of his pecuniary interest therein; (iii) the Emmett Foundation, a California charitable organization, owns 172,500 shares all of which are disclaimed by the Reporting Person ; and (iv) trusts for the Reporting Person's children, of which the Reporting Person is a trustee, own 88,000 shares all of which are disclaimed by the Reporting Person. Ownership excludes 232,681 fully vested employee stock options (right to buy).

- (3) OP Units in Douglas Emmett Properties, LP, a Delaware limited partnership, whose general partner is wholly owned by the Issuer. The OP Units were acquired by the Reporting Person on October 30, 2006 and are convertible into Issuer's common stock on a one-for-one basis.
- (4) The OP Units are not traded but have an economic interest equivalent to one share of the Issuer's common stock.
- (5) Not applicable.

- (6) OP Units held by the Reporting Person: (i) the Emmett Living Trust holds 9,824,431 OP Units; (ii) the Emmett Community Property Trust holds 33,906 OP Units; (iii) Rivermouth holds 2,817,288 OP Units which are disclaimed by the Reporting Person except to the extent of his pecuniary interest therein; and (iv) trusts for the Reporting Person's spouse and children own 382,425 OP Units all of which are disclaimed by the Reporting Person.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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